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Message Text

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61
ORIGIN NEA-16

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 AGR-20

CIAE-00 COME-00 INR-11 LAB-06 NSAE-00 SWF-02 FRB-03

SSO-00 NSCE-00 INRE-00 L-03 /138 R

DRAFTED BY NEA/EGY:GGBROWN:PM
APPROVED BY NEA/EGY:HFMATTHEWS
FAS/USDA:FWOODLING
EB/FTD:JWILLIAMS
SA/IR:JROBERTS
SA/PPB:WDOODY
EB/OFP/FPD:RSSIMPSON
---------- 095909
O 20225Z SEP 74
FM SECSTATE WASHDC
TO AMEMBASSY CAIRO IMMEDIATE

C O N F I D E N T I A L STATE 208412

E.O. 11652: GDS
TAGS: EAID, EG
SUBJECT: FAHMY AND COTTON/TALLOW

FOR THE AMBASSADOR

1. REFERENCE EGYPTIAN CONCERN OVER TALLOW AND 60,000 BALES SHORT STAPLE COTTON, USDA IS REQUESTING THE CONCURRENCE BY THE NATIONAL ADVISORY COUNCIL ON INTERNATIONAL MONETARY AND FINANCIAL POLICIES (NAC) TUESDAY SEPTEMBER 24 FOR AUTHORIZING THE ABOVE COMMODITIES FOR EGYPT UNDER CCC EX-PORT PROGRAM. THIS CONCURRENCE IS NECESSARY UNDER CCC PROGRAM BUT USUALLY ASKED FOR FOLLOWING A FIRM REQUEST BY FOREIGN GOVERNMENT. DEPARTMENT HAS ADVISED USDA TO TREAT EGYPTIAN INTEREST AS QUOTE PRELIMINARY REQUEST UNQUOTE AS EGYPTIAN EMBASSY WASHINGTON STILL HAS NOT MADE FIRM RE-
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QUEST. YOU MAY TELL FAHMY OF THE ABOVE INFORMALLY SO THAT HE NEED NOT RAISE IT WITH THE SECRETARY, BUT PLEASE EMPHA-SIZE THAT THIS INFORMATION SHOULD BE CONSIDERED CONFIDEN-TIAL FOR THE TIME BEING' DEPARTMENT HOPES TO BE ABLE TO NOTIFY YOU SEPTEMBER 25 OF NAC CONCURRENCE WHICH WOULD ALLOW EMBASSY TO FORMALLY INFORM MATBOULYHAB AT THAT TIME THAT BOTH COMMODITIES ARE AVAILABLE UNDER CCC PROGRAM.

2. TO THE 16 MILLION DOLLARS REMAINING IN THE EXISTING EGYPTIAN LINE OF CREDIT, USDA IS ALSO REQUESTING NAC TO ADD AN ADDITIONAL 8 MILLION DOLLARS BECAUSE OF RECENT

EGYPTIAN REPAYMENTS UNDER THE 1971 AGREEMENT. BEYOND THIS COMBINED TOTAL OF 24 MILLION DOLLARS, DOMESTIC COMMODITY PRICE AND SUPPLY CONCERNS AND BUDGETARY CONSTRAINTS WOULD LIMIT USDA'S ABILITY TO OFFER ADDITIONAL CCC FINANCING TO EGYPT. HOWEVER, THE PRELIMINARY ESTIMATES ARE THAT 60,000 BALES COTTON WOULD USE ABOUT 15 MILLION DOLLARS OF CREDIT WHICH WOULD LEAVE 9 MILLION DOLLARS IN THE EXISTING LINE OF CREDIT FOR TALLOW.

KISSINGER

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NNN

*** Current Handling Restrictions *** n/a
*** Current Classification *** CONFIDENTIAL

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Message Attributes

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Copy: SINGLE
Draft Date: 20 SEP 1974
Decaption Date: 01 JAN 1960
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Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: cunninfx
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
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Disposition History: n/a
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Disposition Remarks:
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ISecure: 1
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Type: TE
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